

## Terms & Conditions

**Terms and Conditions:** Nelnet Business Solutions (NBS), Lincoln, Nebraska has contracted with (Institution) to process payments for tuition and/or fees. **As the person who submitted this Agreement, you are the Plan Owner. You accept and agree to be bound by the Agreement's terms and conditions until the total amount owed is paid in full.**

**Authorization:** You authorize NBS to process payments from the account provided or any subsequent account and acknowledge the account provided belongs to you. Your authorization will terminate when the total balance due has been paid (including fees, unless waived).

**Enrollment Fee:** The **\$35.00 nonrefundable enrollment fee will be automatically processed from the account provided immediately.** The enrollment fee is based upon the number of payments selected for each Agreement period. Fees are subject to change.

**Immediate Payments:** This plan contains an immediate payment which may include your down payment, full payment, and/or fees. NBS will process the payment from the financial account you have designated. If the payment fails, NBS will notify you that your agreement has been terminated; you will need to reenroll with NBS or make payment arrangements directly with your Institution.

**Returned Payment Fee:** **If a payment is returned, you will be notified and a \$30.00 NBS Returned Payment Fee will be automatically processed from the account provided.** A returned payment fee will attempt for each payment attempt that is returned. Fees are subject to change.

**Payment Dates:** If the payment date falls on a weekend or banking holiday observed by the Federal Reserve, the payment will be attempted on the following business day. Although NBS specifies the date each payment will occur, your financial institution determines the time of day the payment is debited to the account.

**Changes to Agreements:** **A. You may make changes to the information provided in this Agreement by contacting the Institution.** The timely application of changes depends on when they are received by NBS; NBS may refuse to apply changes prior to the next scheduled payment date if NBS determines, for whatever reason, that it does not have sufficient time to act on them. In the event you authorize additional services from the Institution, or in the event

additional fees are assessed by the Institution in accordance with its policies and as a result of changes authorized by you, you understand that the total balance due and/or payment amount will change. You agree that your authorization of any such change shall constitute your authorization to change the payment amount, and/or to continue payments until the total balance due is paid in full. **If you, as the Plan Owner, are not the recipient of services, you authorize the recipient of services to make changes to his or her schedule or activities and agree to be bound by any such changes.** You do not require NBS or the Institution to send advance notice of adjustments resulting from such changed authorization, which includes any reduction in the balance due and/or payment as a result of financial aid, or any other similar cause. However, a copy of any such changed authorization, as described above, is to be provided to you by the Institution. B. If there will be any change in the preauthorized payment amount other than a changed authorization, as described above, the Institution will give you notice of such changed payment amount at least ten (10) days in advance of the next scheduled payment. C. You may revoke your authorization by sending NBS a signed, written notification or e-mail. Please note that terminating your Agreement with NBS in no way affects your obligation to pay the Institution. Your Institution may demand immediate payment of all outstanding balances. You are strongly encouraged to contact your Institution before requesting to terminate your Agreement.

**Custodial Account:** NBS does not guarantee payments it does not collect from you. Collected funds shall be held by NBS as your agent until remitted to the Institution. Depending upon the Institution's policy, payments returned by your financial institution may be rescheduled. Refunds of any money paid to NBS, except for any applicable NBS fees, will be handled by the Institution according to its refund policy. Interest earned on custodial funds is paid to NBS.

**Confirmation:** Any and all inconsistencies in the information provided will be resolved in the confirmation notification sent to you from NBS. Changes made by the Institution that are received by NBS before the notification is sent may also be included. In either event, the confirmation notification shall be controlling. A portion of your enrollment fee or late fee, if applicable, maybe retained by or used to support the Institution(s) administering your payment plan.

**Discovery of Suspected Errors:** If you discover what you believe to be an error made by NBS, you must report the suspected error to the company immediately. NBS must hear from you no later than sixty (60) days after the suspected error occurred. This obligates you to timely review of your bank statements and a timely response to company letters, emails, or phone calls. It is your responsibility to report suspected errors as soon as possible.

**Governing Law:** You acknowledge that the origination of ACH transactions to your account must comply with the provisions of U.S. law. This Agreement shall be governed by the laws of the State of Nebraska. This Agreement should in no way be construed to be a lender-borrower agreement between NBS and the Institution or NBS and you.

**Arbitration:** Any controversy or claim between the parties to this Agreement, its interpretation, enforcement or breach, including but not limited to claims arising from tort (which includes claims of fraud and fraud in the inducement), shall be settled by binding arbitration administered by and under the rules of Commercial Dispute Resolution Procedures of the American Arbitration Association (“AAA”), as modified by this Agreement, and will be administered by the AAA. While either party shall have all the rights and benefits of arbitration, both parties are giving up the right to litigate such claims and disputes in a court or jury trial. The results, determinations, findings, judgments and/or awards rendered through such arbitration shall be final and binding on the parties hereto and may be specifically enforced by legal proceedings. Judgment on the award may be entered into any court having jurisdiction. Neither party shall be entitled to join or consolidate disputes by or against others in any arbitration, or to include in any arbitration any dispute as a representative or member of a class or as part of a class action, or to act in any arbitration in the interest of the general public or in any private attorney general capacity. A demand for arbitration shall not be made after the date when the institution of legal or equitable proceedings based on the claim would be barred by the applicable statute of limitations. For statute of limitations purposes, receipt of a written demand for arbitration shall constitute the institution of legal or equitable proceedings based on the claim. All proceedings in arbitration shall be administered in Lincoln, Lancaster County, Nebraska. This provision shall survive termination of the Agreement.

**Privacy and Security:** Data collected and stored by NBS pursuant to this Agreement is governed by the Institution's privacy policy. This data will not be used by NBS in any manner not approved by the Institution unless required by law (for example, a court order or subpoena). Access to the data shall be restricted to authorized associates and shall be used only for the purposes of providing service to you or the Institution. NBS maintains physical, procedural, and electronic safeguards to protect data from being accessed by unauthorized third parties. NBS privacy policy will govern use of your information only in the event that you request additional services directly from NBS or its affiliates.

**Special Note Regarding Financial Aid:** Please do not assume your balance will automatically be adjusted if you receive financial aid or if a class or service is added or dropped. You should review your Agreement balance online or contact your Institution.

**Payment Plan Disclosure:** To participate in a payment plan and divide your balance into multiple payments, you will pay an enrollment fee of \$35.00. This is not a finance charge, but it is a cost to you. Your balance is \$4,974.20, so you will pay a total of \$4,999.20 (your balance plus the enrollment fee).

Your Institution may not consider payment plans to be extensions of credit. However, if your plan were determined to be an extension of credit governed by the Truth in Lending Act, the Annual Percentage Rate calculation would look like this: Institution Name John Lackey 1 Cardinal Drive St. Louis, MO 52314